

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

June 30, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 98,189,218	\$ 31,415,476
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	45,995,169
Broad Market Fixed Income Pool	70,760,113	74,994,633
SOA International Equity Pool	11,559,134	-
Non-retirement Domestic Equity Pool	26,573,620	-
Income receivable	<u>399,798</u>	<u>187,975</u>
Total Major Medical assets	<u>207,481,883</u>	<u>152,593,253</u>
Long Term Care Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	1,659,310	847,972
Marketable debt and equity securities		
Broad Market Fixed Income Pool	51,619,481	42,344,243
SOA International Equity Pool	31,806,727	26,101,131
Non-retirement Domestic Equity Pool	77,762,437	59,173,538
Income receivable	<u>12,577</u>	<u>9,655</u>
Total Long Term Care assets	<u>162,860,532</u>	<u>128,476,539</u>
Total invested assets	<u>\$ 370,342,415</u>	<u>\$ 281,069,792</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Period Ended June 30, 2007

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 399,797	\$ 3,766,536
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	803,642
Broad Market Fixed Income Pool	(219,965)	4,405,480
SOA International Equity Pool	(74,343)	1,809,134
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	<u>(508,839)</u>	<u>3,813,620</u>
Total income (loss) accruing to Major Medical assets	<u>(403,350)</u>	<u>14,598,412</u>
Earned by Long Term Care assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	12,577	123,620
Marketable debt and equity securities		
Broad Market Fixed Income Pool	(146,873)	2,675,239
SOA International Equity Pool	(204,567)	5,705,448
Commission Recapture - International	-	147
Non-retirement Domestic Equity Pool	<u>(1,489,018)</u>	<u>12,538,899</u>
Total income (loss) accruing to Long Term Care assets	<u>(1,827,881)</u>	<u>21,043,353</u>
Total investment income	(2,231,231)	35,641,765
Total invested assets, beginning of period	372,218,972	281,069,792
Net contributions (withdrawals)	<u>354,674</u>	<u>53,630,858</u>
Total invested assets, end of period	<u><u>\$ 370,342,415</u></u>	<u><u>\$ 370,342,415</u></u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 6/30/2007
(Stated in Thousands)

Asset Allocation Policy Effective Date: 9/1/06 & 7/1/06

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
AY 03 Major Medical	Policy	Range				
Cash and cash equivalents						
Short-term Fixed Income Pool	38.00%	23%-53%	98,189	47.42%	N/A	
Total cash and cash equivalents		Residual	98,189	47.42%	N/A	
Marketable debt securities						
Intermediate-term Fixed Income Pool	0.00%	0.00%	-	0.00%	0.00%	
Broad Market Fixed Income Pool	42.00%	27%-57%	70,760	34.17%	7.83%	
Total Marketable debt securities	42.00%		70,760	34.17%	7.83%	
Equity Mutual Funds						
SOA Int'l Equity Pool	6.00%	2%-10%	11,559	5.58%	0.42%	
Non-retirement Domestic Equity Pool	14.00%	9%-19%	26,574	12.83%	1.17%	
Total investments AY 03 Major Medical	100.00%		207,082	81.59%	7.83%	
Income Receivable			400			
Total Invested Assets At Fair Value			207,482			
AY 11 Long Term Care	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Cash and cash equivalents						
Short-term Fixed Income Pool		1.00%	0%-2%	1,659	1.02%	N/A
Total cash and cash equivalents		1.00%		1,659	1.02%	N/A
Marketable debt securities						
Broad Market Fixed Income Pool		31.00%	21%-41%	51,620	31.70%	-0.70%
Total Marketable debt securities		31.00%		51,620	31.70%	-0.70%
Equities						
SOA Int'l Equity Pool		19.00%	15%-23%	31,807	19.53%	-0.53%
Non-retirement Domestic Equity Pool		49.00%	39%-59%	77,762	47.75%	1.25%
Total investments AY 11 Long Term Care		100.00%		162,848	100.00%	0.00%
Income Receivable				12		
Total Invested Assets At Fair Value				162,860		
Total Invested Assets at Fair Value				370,342		